

**ASSEMBLY BILL**

**No. 2262**

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**Introduced by Assembly Member Frazier**

February 21, 2014

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An act to amend Section 11293 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 2262, as introduced, Frazier. Private railroad car tax.

The California Constitution authorizes the Legislature to classify personal property for differential taxation or for exemption by means of a statute approved by a  $\frac{2}{3}$  vote of the membership of each house. Under the Private Railroad Car Tax Law, the State Board of Equalization assesses and taxes private railroad cars operated upon railroads in this state by class based on the owner's acquisition cost, less depreciation, as provided. In making an assessment, the board is required to determine the average number of each class of private railroad cars physically present in the state in the calendar year immediately preceding the fiscal year in which the tax is imposed upon the basis of car days.

This bill would make a technical change to those provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 11293 of the Revenue and Taxation Code
- 2 is amended to read:
- 3 11293. In making an assessment, the board shall determine the
- 4 average number of each class of private railroad cars physically

1 present in ~~the~~ *this* state in the calendar year immediately preceding  
2 the fiscal year in which the tax is imposed upon the basis of car  
3 days. The board shall multiply the average number so determined  
4 by the value of a car of that class as determined under Section  
5 11292 and use the product for the assessment of the cars.

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